

Department of Housing and Community Development

Description	FY 2002 Approved	FY 2003 Proposed	% Change
Operating Budget	\$57,889,980	\$52,532,085	9.3%

The mission of The Department of Housing and Community Development (DHCD) is to be a catalyst in neighborhood revitalization by strategically leveraging public funds with private and non-profit partners; to preserve, rehabilitate and promote the development of housing; to increase home ownership; and to support community and commercial initiatives that benefit low-to-moderate income residents.

The agency plans to fulfill its mission by achieving the following strategic results goals:

- Preserve and rehabilitate affordable housing by budgeting federal and Local funds to rehabilitate 1,100 single and multi-family units.
- Increase housing production by budgeting federal and Local funds to support new construction of 408 single and multi-family units.
- Increase home ownership opportunities by providing 536 Home Purchase Assistance

Program (HPAP) loans for down payment and closing cost assistance to first-time homeowners.

- Increase affordable housing supply by at least 1,500 units.
- Provide loans for rehabilitation of 1,054 multi-family units and 55 single-family homes.
- Support job creation and retention by creating/retaining 2,000 jobs.

Did you know...

Number of persons served with homeless housing services in FY 2001	23,127
Single and multi-family housing units constructed in FY 2001	1,687
Number of home purchase assistance loans funded to District residents in FY 2001	460

Where the Money Comes From

Table DB0-1 shows the various source(s) of funding for the Department of Housing and Community Development.

Table DB0-1

FY 2003 Proposed Operating Budget, by Revenue Type

(dollars in thousands)

	Actual FY 2000	Actual FY 2001	Approved FY 2002	Proposed FY 2003	Change From FY 2002
Local	3,988	4,998	7,716	7,002	-714
Federal	39,737	45,751	42,168	42,168	0
Other	1,898	3,055	8,006	3,362	-4,644
Intra-District	1,324	95	0	0	0
Gross Funds	46,947	53,900	57,890	52,532	-5,358

How the Money is Allocated

Tables DB0-2 and DB0-3 show the FY 2003 proposed budget and FTEs for the agency at the Comptroller Source Group level (Object Class level).

Table DB0-2

FY 2003 Proposed Operating Budget, by Comptroller Source Group

(dollars in thousands)

	Actual FY 2000	Actual FY 2001	Approved FY 2002	Proposed FY 2003	Change from FY 2002
Regular Pay - Cont Full Time	6,615	6,149	7,762	8,282	520
Regular Pay - Other	0	93	142	199	57
Additional Gross Pay	34	255	37	137	101
Fringe Benefits - Curr Personnel	943	935	1,164	1,116	-48
<i>Personal Services</i>	<i>7,592</i>	<i>7,432</i>	<i>9,104</i>	<i>9,734</i>	<i>630</i>
Supplies and Materials	45	59	61	111	50
Energy, Comm. and Bldg Rentals	45	24	22	42	20
Telephone, Telegraph, Telegram, Etc	58	84	87	173	86
Rentals - Land and Structures	1,310	1,274	1,374	1,509	135
Janitorial Services	0	0	0	88	88
Security Services	0	0	85	0	-85
Other Services and Charges	5,692	261	2,440	3,839	1,399
Contractual Services - Other	3,667	4,600	3,725	4,392	667
Subsidies and Transfers	28,300	40,006	40,791	32,403	-8,388
Equipment & Equipment Rental	238	159	202	242	40
<i>Non-personal Services</i>	<i>39,355</i>	<i>46,468</i>	<i>48,786</i>	<i>42,798</i>	<i>-5,988</i>
Total Proposed Operating Budget	46,947	53,900	57,890	52,532	-5,358

Table DB0-3

FY 2003 Full-Time Equivalent Employment Levels

	Actual FY 2000	Actual FY 2001	Approved FY 2002	Proposed FY 2003	Change from FY 2002
Continuing full time	106	90.75	147	137	-10
Term full time	7	5.75	3	0	-3
Total FTEs	113	96.5	150	137	-13

Local Funds

The proposed Local budget is \$7,002,004, a net decrease of \$713,622 or 9.2 percent from the FY 2002 approved funding level of \$7,715,626. This variance includes an increase of \$24,424 in personal services offset by a decrease of \$738,046 in nonpersonal services.

There are 12 FTEs funded by Local sources. This is a decrease of 1 from the FY 2002 FTE level, associated with the Office of the Chief Financial Officer's consolidation.

Significant changes are:

- An increase of \$96,630 in salaries due to pay increases provided for FY 2002.
- A decrease of \$19,463 due primarily to a decrease in fringe benefits and other salary related expenses.
- A net decrease of \$52,743 for cost-saving initiatives associated with the Office of the Chief Financial Officer's consolidation.
- An increase of \$104,637 in fixed costs based on estimates provided by the Office of Financial and Resource Management.
- A net decrease of \$150,683 in overall operating expenditures.
- A net decrease of \$692,000 in nonpersonal services associated with cost-savings initiatives. This reduction is comprised of a \$492,000 decrease in subsidies and transfers for the Single Family Rehabilitation Program and a \$200,000 reduction in subsidies and transfers for the Housing Purchase Assistance Program.

Federal Funds

The proposed Federal budget is \$42,168,081, which represents no change from the FY 2002 funding level. The Department of Housing and Community Development is funded primarily by three large Federal grants, receiving over \$33 million from the Community Development Block Grant.

There are 125 total FTEs supported by Federal funds. This is a decrease of 12 FTEs from the FY 2002 approved FTE level of 137. This is due to an agency decision to restructure the funding support based on available federal funds and agency priorities.

Other Funds

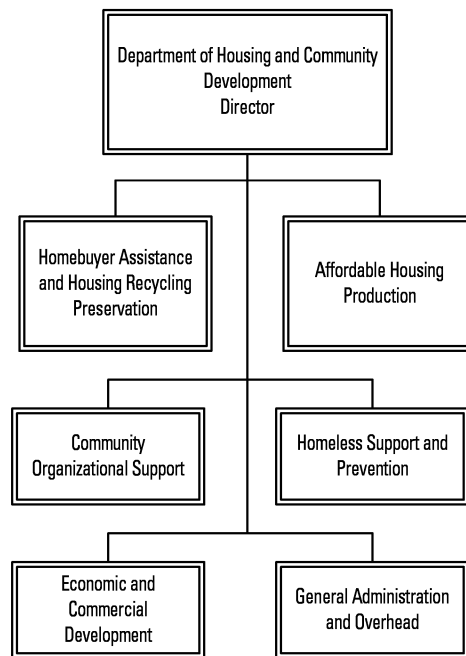
The proposed Other revenue expenditure budget is \$3,362,000, a decrease of \$4,644,274, or 58.0 percent from the FY 2002 funding level of \$8,006,274. This decrease is in nonpersonal services, and represents an accumulative FY 2001 balance in Housing Purchase Assistance Program revenues that was deferred and carried forward to FY 2002 that will not be available in FY 2003. This decrease is entirely in nonpersonal services.

Significant changes are:

- A decrease of \$4,844,274 in subsidies and transfers.
- An increase of \$200,000 in contractual services.

Figure DB0-1

Department of Housing and Community Development



Programs

The key initiatives for the agency for FY 2003 are:

- Continue to develop activities that focus on generating affordable housing opportunities and improving housing services for residents.
- Budget federal and Local funds to preserve and rehabilitate single and multifamily units.
- Budget federal and Local funds to support new construction.
- Improve workforce morale, skills, and stress by providing more training and retaining leadership for a significant amount of time.
- Improve customer relations by reducing the average waiting time for answering telephone inquiries from 3 minutes to 90 seconds.
- Provide activities sponsored by DHCD Employees Association to bridge communication gaps and build teams, that is, new and old staff need to be better integrated.
- Continue to share agency plans with other District agencies.
- Implement a new data management system—HDS and/or GIS/DC Atlas on the web to improve customer service and

employee research.

To accomplish these initiatives, the DHCD programs are organized in the following main categories:

Homebuyer Assistance and Housing Recycling

The programs organized under the Homebuyer Assistance and Housing Recycling enable first-time, single-family and low-income residents to purchase and revitalize homes through DHCD grants and special financing offers. Programs included in Homebuyer Assistance and Housing Recycling are:

Home Purchase Assistance Program

This program provides interest-free and low-interest loans to qualified residents, which enables them to purchase houses, condominiums, or cooperative apartments.

Homeownership Developers Incentive Fund

This program provides grants to Community Development Corporations and other nonprofit development entities to help lower the cost of units developed by nonprofits so the units are

affordable to low and moderate-income purchasers.

Homestead Housing Preservation Program

This program enables first-time homebuyers to purchase tax delinquent real properties and Department of Housing and Community Development foreclosures for as little as \$250 per unit. Low and moderate-income participants receive a \$10,000 deferred mortgage to assist them with gap financing.

Single Family Residential Rehabilitation Program

This program is a source of low-cost financing for the rehabilitation of 1-4 unit residential housing, which is either owner-occupied or investor-owned and located primarily in designated Community Development Areas and Enterprise Communities.

Affordable Housing Production

The Affordable Housing Initiatives of the Department of Housing and Community Development provide financing and incentives to increase housing production in the District of Columbia, particularly affordable housing. Some programs included in Affordable Housing Production are:

Construction Assistance Program

This program provides assistance to nonprofit land trusts to acquire land and buildings for development of low and moderate-income housing.

Affordable Housing Production

This program provides assistance and federal income tax credits to non-profit land trusts and developers that provide new or rehabilitated rental housing for low and moderate-income individuals.

Housing Finance For Elderly, Dependent and Disabled

This program provides financing to commercial and nonprofit applicants to develop affordable housing, including community-based residential

facilities. These facilities house individuals with special needs, including drug and alcohol abusers, the homeless, the mentally and physically disabled, and the elderly.

Housing Production Trust Fund Program

This program provides financial assistance to non-profit and commercial developers for the planning and production of low to moderate-income rental or homestead housing and related facilities.

Community Organization Support

The DHCD offers many programs that provide support to the District of Columbia's many diverse communities. Some of these programs include:

Community Based Services

This program supports non-profit community-based organizations that provide comprehensive housing counseling services to low and moderate-income individuals, including assistance in applying for a variety of Department of Housing and Community Development programs.

Multi-Family Housing Rehabilitation Loan Program

This program is a source of low-cost interim construction financing and permanent financing for the rehabilitation of residential properties that contain five or more units. The program can assist either rental housing or low-income cooperative housing.

Neighborhood Development Assistance Program

This program provides support to non-profit organizations, Community Development Corporations (CDCs), and Community Based Organizations to undertake targeted residential and/or commercial and business development projects and public service activities. The projects and activities of the program are intended to support the District's strategic priorities of the Neighborhood Action plan.

Neighborhood Initiatives Support Program Equity Grant Fund

This program was established to provide grants to Community Development Corporations under the Neighborhood Development Assistance Program (NDAP). The program is designed to give a Community Development Corporation the ability to take a financial stake in strategic business and economic development projects in its service communities, thus influencing the speed and nature of development in its communities. Funds may be used for acquisition, equity capital, and pre-development costs.

Tenant's Apartment Purchase Program

This program is designed to: 1) provide technical service assistance to nonprofit organizations that provide legal counseling, loan packaging, and other services to low and moderate-income tenant groups that try to purchase their existing housing units and convert the units into tenant-owned cooperatives and condominiums. 2) provide housing management assistance to recently formed low and moderate-income cooperatives and condominium associations. 3) provide funds for application review, tenant certification, and related program administration activities. 4) provide direct short-term and permanent-financing loans to low and moderate-income individuals and tenants to exercise their rights under the District's First Right to Purchase law. Under this law, loans may be used for earnest money deposits, actual purchase of property, interim rehabilitation financing, operating costs, or for "soft costs" such as legal, architectural, engineering, and other technical services related to the purchase of a property.

Homeless Support and Prevention

The DHCD provides services to those without homes in the form of the Emergency Shelter Grant Program. This program is designed to: 1) improve the quality of existing emergency shelters for the homeless; 2) help make additional shelters available to the homeless; 3) help meet the costs of operating emergency shelters; and 4) provide certain essential social services to homeless individuals. Program funds may be used for one or more of the following eligible activities: 1) renovation, major rehabilitation, or conversion of buildings for use as emergency shelters for the homeless; 2) provision of essential services; 3) payment of maintenance, operation, insurance utilities, and furnishings; and 4) development and implementation of homeless prevention activities.

Economic and Commercial Development

The Department of Housing and Community Development plays a part in the economic development of the District by devising and contracting for community development and marketing plans, urban renewal, and property management.

General Administration and Overhead

The agency has a significant administration and overhead operation to ensure and aid the smooth progress of all programs. This category encompasses the Office of the Director, the Office of Information Technology, and the Office of Administration Support Services.

Capital Improvements Plan

As part of the District-wide cost-savings initiative for FY 2002, the capital improvements budget for DHCD was reduced by \$14,676,000 from \$80,185,409 to \$65,509,409 (Refer to Capital Improvement Plans, Appendix E).

There is no new capital funding proposed for the Department of Housing and Community Development in FY 2003. However, the agency will receive \$16,821,000 in previously approved expenditure authority in FY 2003.

The Department of Housing and Community Development uses capital funding to leverage private resources in order to develop sites for commercial and housing objectives that would not otherwise be feasible under existing economic conditions. By lowering the cost of site develop-

ment through the purchase of land, and building infrastructure, the department is able to spur neighborhood development by providing housing and business opportunities for District residents at all income levels.

Capital funds are also used for site investigation, site clearance, preparing contract plans, specifications and estimates for the design and construction of water mains, sewer systems, streets and primary electrical service sites. In addition, funds are used to install gutters, curbs, and sidewalks, as well as public improvements for the rehabilitation and construction of housing units city-wide.

The agency's existing projects include:

- Ft. Lincoln Utility
- Affordable Housing - the East Capital Dwelling.

Table DB0-2

Capital Improvement Plan, FY 2001-FY 2008

(dollars in thousands)

Cost Elements	Through FY 2001	Budgeted FY 2002	Total	FUNDING SCHEDULE						6 Years Budget	Total Budget
				Year 1 FY 2003	Year 2 FY 2004	Year 3 FY 2005	Year 4 FY 2006	Year 5 FY 2007	Year 6 FY 2008		
a. Long Term Financing:	28,470	15,969	44,439	16,821	5,897	2,500	2,500	0	0	27,718	72,157
b. Local Street Fund:	0	0	0	0	0	0	0	0	0	0	0
c. Grants:	0	0	0	0	0	0	0	0	0	0	0
d. Pay Go:	0	0	0	0	0	0	0	0	0	0	0
e. Hwy Trust Fund:	0	0	0	0	0	0	0	0	0	0	0
f. Equipment Lease	0	0	0	0	0	0	0	0	0	0	0
g. Alternative Financing	0	0	0	0	0	0	0	0	0	0	0
h. Other:	0	0	0	0	0	0	0	0	0	0	0
Total:	28,470	15,969	44,439	16,821	5,897	2,500	2,500	0	0	27,718	72,157

Cost Elements	Through FY 2001	Budgeted FY 2002	Total	EXPENDITURE SCHEDULE						6 Years Budget	Total Budget
				Year 1 FY 2003	Year 2 FY 2004	Year 3 FY 2005	Year 4 FY 2006	Year 5 FY 2007	Year 6 FY 2008		
a. Design:	776	0	776	0	0	0	0	0	0	0	776
b. Site:	2,000	4,774	6,774	1,533	0	0	0	0	0	1,533	8,307
c. Project Management:	538	0	538	0	0	0	0	0	0	0	538
d. Construction:	25,157	11,195	36,352	15,288	5,897	2,500	2,500	0	0	26,185	62,537
e. Equipment:	0	0	0	0	0	0	0	0	0	0	0
Total:	28,470	15,969	44,439	16,821	5,897	2,500	2,500	0	0	27,718	72,157

Agency Goals and Performance Measures

Goal 1: Increase homeownership opportunities for District residents.

Citywide Strategic Priority Area: Building and Sustaining Healthy Neighborhoods

Managers: William Jameson, Administrator, Home Purchase Assistance Program, Housing Finance Agency 4% Loan Program and Homestead Program; Lamont Lee, NDAP Administrator, Residential & Community Services

Supervisors: Vanessa Akins, Deputy Director, Residential & Community Services; Jerry Williamson, Chief, Development Finance Division

Measure 1.1: Number of Home Purchase Assistance Program (HPAP) first-time homeowner loans awarded

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	370	433	536	536	536
Actual	396	460	-	-	-

Note: Original FY 2000 target of 473 reduced to 370 due to reduced funding and changed market conditions. At request of agency (1/13/02), FY03 target reduced from 560 to 536.

Measure 1.2: Number of (below market) DC Housing Finance Agency (DCHFA) homeowner loans awarded (with HOME funds from DHCD)

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	N/A	20	30	30	30
Actual	24	37	-	-	-

Note: Original FY 2001 target was 53 loans to be subsidized by HOME funds. Changed by DCHFA due to bond financing complexities and timing. For FY 2002 the measure will capture loans from funding provided in FY 2001. No new FY02 funds are being provided.

Measure 1.3: Number of rental units assisted to convert to ownership

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	60	120	200	200	200
Actual	102	50	-	-	-

Note: For FY02 and beyond, DHCD requests that this performance measure be changed from "Number of rentals converted to ownership" to: "Number of rental units assisted to convert to ownership." This performance measure represents seed loans and earnest money to assist tenant organizations in the feasibility phase of a rental conversion process. (Hiring lawyer, architect, engineer, etc.; and providing escrowed earnest money loan for purchase). Loans are repaid to DHCD. This is not an actual count of converted units. Agency realignment of this program into the Development Finance Division will provide a continuum from the feasibility phase to actual conversion and rehabilitation of converted units.

Measure 1.4: Number of households receiving housing opportunity counseling, including Home-ownership counseling

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	6000	6000	6000	6000	6000
Actual	7521	12238	-	-	-

Goal 2: Revitalize neighborhood housing.

Citywide Strategic Priority Area: Building and Sustaining Healthy Neighborhoods

Managers: Jerry Williamson, Chief, Development Finance Division; Lamont Lee, NDAP Administrator, Residential & Community Services

Supervisors: Carlynn Fuller, Chief Operating Officer; Vanessa Akins, Deputy Director, Residential & Community Services

Measure 2.1: Number of single-family and multi-family units funded through rehabilitation loans made in fiscal year

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	496	1870	1109	1100	1100
Actual	500	1216	-	-	-

Note: Performance measure reflects units funded through loans closed in the fiscal year. FY 2002 target includes 1,054 multi-family units and 55 single-family units.

Measure 2.2: NDAP, Community-Based Organization Demonstration Program: Number of single-family homes rehabilitated in 2 target neighborhoods

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	N/A	N/A	20	40	40
Actual	N/A	N/A	-	-	-

Note: New performance measure added 3/01/02.

Measure 2.3: Number of new single family and multi-family units funded through construction assistance loans made in fiscal year

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	250	800	408	408	408
Actual	441	1778	-	-	-

Note: Amended FY01 actual from 1,687 to 1,778. Review of all raw data captured 91 units not previously reported (2/27/02). This resulted from uncertainty about a project closing within a reporting month, or from uncertainty about the mix of new/rehab units within a project. (DHCD will institute a quarterly date review to assure currency of data).

Measure 2.4: Number of vacant/tax delinquent properties sold to first time homebuyers in the Homestead Program

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	155	100	0	10	10
Actual	174	0	-	-	-

Note: DHCD reports (1/09/02) Homestead Program suspended in 2001 & 2002. Provisions in Title VIII of the Housing Act of 2002 revamp and expand the program. Following Congressional approval, an implementation plan will be put in place for this and other components of the Act. All targets, at this time, are tentative.

Goal 3: Encourage community development and provide support services.

Citywide Strategic Priority Areas: Strengthening Children, Youth, Families and Individuals; Building and Sustaining Healthy Neighborhoods

Managers: Jerry Williamson, Chief, Development Finance Division; Lamont Lee, NDAP Program Manager, Residential & Community Services

Supervisors: Carlynn Fuller, Chief Operating Officer; Vanessa Akins, Deputy Director, Residential & Community Services

Measure 3.1: Number of permanent and temporary jobs created or retained

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	1000	2000	3480	3480	3480
Actual	2258	7733	-	-	-

Note: FY 2002-2004 targets raised from 2000 to 3,480 at request of agency, 2/19/02. DHCD reports that due to the recent changes in the NDAP program, the jobs measure will reflect (almost entirely) those created through construction projects funded by the Development Finance Division. Previously, some of the job creation came through construction projects sponsored by the CDCs. In the 2002 NDAP, CDCs are not funded by DHCD for construction projects.

Measure 3.2: Provide job training and support through NDAP-funded community-based programs

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	N/A	N/A	275	275	275
Actual	N/A	N/A	-	-	-

Note: New performance measure added 3/1/02. DHCD notes that projections through 03-04 are tentative. This is a new program in FY02 run through several NDAP-funded community-based organizations.

Measure 3.3: Provide technical support for neighborhood businesses through NDAP-funded community-based programs

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	N/A	N/A	375	375	375
Actual	N/A	N/A	-	-	-

Note: New performance measure added 3/1/02. DHCD notes that projections through 03-04 are tentative. This is a new program in FY02 run through several NDAP-funded community-based organizations.

Measure 3.4: Number of neighborhood support community and commercial facilities funded

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	0	8	4	2	2
Actual	7	18	-	-	-

Note: This new performance measure, created 2/25/02, replaces FY01 performance measure 3.3. DHCD will now report projects funded in a fiscal year, rather than completions. FY02 target reduced from 6 to 4 at request of agency.

Measure 3.5: Number of District-owned properties sold for re-development

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	N/A	7	3	N/A	N/A
Actual	N/A	10	-	-	-

Note: DHCD reports for FY 2001: 3 LDA's, 1 ERA, and 6 RFP's. RLA functions and are being transferred to NCRC. DHCD role will decrease. Projection for 2002 dispositions is three (3).

Measure 3.6: Number of eviction prevention grants distributed

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	269	300	90	N/A	N/A
Actual	N/A	870	-	-	-

Note: New performance measures 3.6-3.9 replace old FY01 performance measure 3.1: "Number of persons served with homeless housing services." The new set of performance measures breaks out the original summary measure into a more detailed description of the four types of homeless housing services provided by the grantee: Community Partnership for the Prevention of Homelessness. DHCD is negotiating an MOU with the DC DHS to administer this ESG Grant with the Partnership in the context of the "Continuum of care." In that case, there would be no '03/'04 measures from DHCD.

Measure 3.7: Number of hotline and outreach contacts

	2000	Fiscal Year			
		2001	2002	2003	2004
Target	N/A	N/A	700	N/A	N/A
Actual	N/A	12017	-	-	-

Note: New performance measures 3.6-3.9 replace old FY01 performance measure 3.1: "Number of persons served with homeless housing services." The new set of performance measures breaks out the original summary measure into a more detailed description of the four types of homeless housing services provided by the grantee: Community Partnership for the Prevention of Homelessness.

Measure 3.8: Number of transports to shelter

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	6965	6000	N/A	N/A	N/A
Actual	N/A	7250	-	-	-

Note: FY02 target not received from grantee. New performance measures 3.6-3.9 replace old FY01 performance measure 3.1: "Number of persons served with homeless housing services." The new set of performance measures breaks out the original summary measure into a more detailed description of the four types of homeless housing services provided by the grantee: Community Partnership for the Prevention of Homelessness.

Measure 3.9: Renovations of shelter beds

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	N/A	N/A	40	N/A	N/A
Actual	N/A	N/A	-	-	-

Note: New performance measures 3.6-3.9 replace old FY01 performance measure 3.1: "Number of persons served with homeless housing services." The new set of performance measures breaks out the original summary measure into a more detailed description of the four types of homeless housing services provided by the grantee: Community Partnership for the Prevention of Homelessness.

Goal 4: Improve Financial Management.

Citywide Strategic Priority Area: Making Government Work

Manager: Jerry Williamson, Chief,
Development Finance Division

Supervisor: Carlynn Fuller, Chief Operating Officer

Measure 4.1: Time to process Development Finance Loans (months)

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	6	6	6	5	4
Actual	5.5	9.3	-	-	-

Note: DHCD reports that measure was intended to apply to a NOFA in FY01. Instead, it was applied to all development proposals already in the pipeline—many were inactive for significant periods because they were not considered priorities and were put on hold.

Measure 4.2: Public to private leverage on financed projects

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	1.4	1.4	1.5	1.5	1.5
Actual	1.6	1.6	-	-	-

Note: The targets are dollar ratios. FY 2001 target was ratio \$1 public dollar to \$4 other; FY 2001 actual ratio was 1:5.92, i.e. almost \$6 was leveraged for each \$1 public funds. FY02-03 targets adjusted from 1:4 to 1:5 at request of agency (2/25/02).

Measure 4.3: Loan delinquency rate (percent)

	Fiscal Year				
	2000	2001	2002	2003	2004
Target	20	20	20	20	20
Actual	22	23	-	-	-